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10 *Attorneys for Plaintiff Federal National Mortgage Association*

11 **UNITED STATES DISTRICT COURT**
12 **DISTRICT OF NEVADA**

13 FEDERAL NATIONAL MORTGAGE
14 ASSOCIATION,

15 Plaintiff,

16 vs.

17 TERRASANTA CONDOMINIUM OWNERS
18 ASSOCIATION, INC.,

19 Defendant.

Case No.: 2:17-cv-01751-RFB-GWF

**STIPULATION AND ORDER OF FINAL
JUDGMENT CONFIRMING EXISTENCE
AND VALIDITY OF DEED OF TRUST**

20 Plaintiff FEDERAL NATIONAL MORTGAGE ASSOCIATION (“Fannie Mae”) and
21 Defendant TERRASANTA CONDOMINIUM OWNERS ASSOCIATION, INC. (“HOA”), through
22 their counsel of record, stipulate as follows:

23 1. This matter relates to real property located 5650 E. Sahara Avenue #2021, Las Vegas,
24 Nevada 89142, APN: 161-04-816-045 (the “Property”). The Property is more specifically described
25 as:

26 Parcel I:

27 Unit 2021 in Building 5 of TERRASANTA UNIT 2 (A CONDOMINIUM
28 DEVELOPMENT) filed pursuant to the provisions of N.R.S. 116 recorded in Book
93 of Plats, Page 35, in the Official Records of the County Recorder, Clark County,
Nevada, and as defined in that certain Declaration of Restrictions (enabling
declaration establishing a plan for condominium ownership of TERRASANTA
CONDOMINIUMS) recorded January 18, 2000 in Book 20000118 of Official
Records, Clark County, Nevada, as Document No. 01452.

1 Parcel II:

2 An undivided 1/48th interest in and to the common element Phase 4 as shown upon
3 TERRASANTA UNIT 2 (A CONDOMINIUM DEVELOPMENT) filed pursuant to
4 the provisions of N.R.S. 116 recorded in Book 93 of Plats, Page 35, in the Official
5 Records of the County Recorder, Clark County, Nevada, and as defined in that certain
6 Declaration of Restrictions (enabling declaration establishing a plan for condominium
ownership of TERRASANTA CONDOMINIUMS) recorded January 18, 2000 in Book 20000118 of Official Records, Clark, County, Nevada, as Document No. 01452.

7 Parcel III:

8 An exclusive use easement over that portion of the common element shown as patios,
9 balconies, landings, stairways, assigned storage, covered parking, and garages which
10 areas shall be referred to a Limited Common Elements as shown upon
11 TERRASANTA UNIT 2 (A CONDOMINIUM DEVELOPMENT) filed pursuant to
12 the provisions of N.R.S. 116 recorded in Book 93 of Plats, Page 35, in the Official
13 Records of the County Recorder, Clark County, Nevada, and as defined in that certain
14 Declaration of Restrictions enabling declaration establishing a plan for condominium
ownership of TERRASANTA CONDOMINIUS recorded January 18, 2000 in Book 20000118 of Official Records, Clark County, Nevada, as Document Number 01452.

15 Parcel IV:

16 A non-exclusive easement for ingress and egress, public utilities and private streets
17 over the Common Element of the Condominium Project as show upon
18 TERRASANTA UNIT 2 (A CONDOMINIUM DEVELOPMENT) filed pursuant to
19 the provisions of N.R.C. 116 recorded in Book 93 of Plats, Page 35, in the Official
20 Records of the County Recorder, Clark County, Nevada, and as defined in that certain
Declaration of Restrictions (enabling declaration establishing a plan for condominium
ownership of TERRASANTA CONDOMINIUMS) recorded January 18, 2000 in Book 20000118 of Official Records, Clark County, Nevada, as Book No. 01452.

21 Parcel V:

22 RESERVING THEREFROM for the benefit of owners in Phases Four (4) through
23 Six (6) non-exclusive easements for ingress, egress, and recreational use over that
24 certain common elements Phases 4 through 6, as shown upon TERRASANTA UNIT
25 2, as shown by map thereof on file in Book 93 of Plats, Page 35, in the Office of the
26 County Recorder of Clark County, Nevada, and as further defined in that certain
27 Declaration of Restrictions (enabling declaration establishing a plan for condominium
ownership of TERRASANTA CONDOMINIUMS) recorded January 18, 2000 in Book 20000118 of Official Records, Document No. 01452.

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2. Fannie Mae is the beneficiary of record of a Deed of Trust that encumbers the Property and was recorded on February 21, 2002, as Instrument Number 20020221-0000833, in the Official Records of Clark County, Nevada (the "Deed of Trust").

3. On October 8 2012, the HOA recorded a Foreclosure Deed as Instrument Number 20121008-0001238 of the Official Records of Clark County, Nevada (the "HOA Foreclosure Deed"), reflecting that the HOA purchased the Property at its foreclosure sale of the Property conducted on September 21, 2012 (the "HOA Sale").

4. The HOA has not transferred his interest in the Property and is still the title holder of record.

5. On June 26, 2017, Fannie Mae initiated a lawsuit against the HOA in the United States District Court, District of Nevada, Case No. 2:17-cv-01751-RFB-GWF, to obtain a judicial declaration of quiet title to the Property.

6. Fannie Mae and the HOA have entered a settlement agreement in which they have settled all claims between them in this case. This Stipulation and Order applies to the matters addressed in the Quiet Title Action only and has no relevance to any other matter.

7. The Deed of Trust survived and was not extinguished in any capacity by the HOA Sale. The Deed of Trust remains a valid encumbrance against the Property following the recording of the HOA Foreclosure Deed and Deed of Sale, and the HOA's interest in the Property is subject to the Deed of Trust.

DATED this 24th day of April, 2018.

WRIGHT FINLAY & ZAK, LLP

/s/ Christina V. Miller

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DATED this 24th day of April, 2018.

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Condominium Owners Association, Inc.

1 **ORDER**

2 Based on the above stipulation between Fannie Mae and the HOA, the Parties' agreement, and
3 good cause appearing therefore,

4 IT IS ORDERED that the Deed of Trust recorded in the Official Records of Clark County,
5 Nevada against the real property located at 5650 E. Sahara Avenue #2021, Las Vegas, Nevada 89142,
6 APN: 161-04-816-045 (the "Property") on February 21, 2002, as Instrument Number 20020221-
7 0000833, was not extinguished, impaired, or otherwise affected by the foreclosure sale of the
8 Property conducted by the HOA on September 21, 2012, or the recording of the Foreclosure Deed in
9 the Official Records of Clark County, Nevada, on October 8 2012, the HOA recorded as Instrument
10 Number 20121008-0001238, reflecting that the HOA purchased the Property at the foreclosure sale.

11 IT IS FURTHER ORDERED that Fannie Mae shall be entitled to record this STIPULATION
12 AND ORDER CONFIRMING VALIDITY OF DEED OF TRUST in the Official Records of Clark
13 County, Nevada in accordance with the rules of the Recorder's Office.

14 IT IS FURTHER ORDERED that this Order constitutes the final judgment of this Court,
15 resolving all claims in this case, with prejudice, each party to bear its own fees and costs.

16 DATED this 1st day of May, 2018.

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18 
19 RICHARD F. BOULWARE, II
20 United States District Judge

21
22 Respectfully submitted by:
23 WRIGHT, FINLAY & ZAK, LLP

24 /s/ Christina V. Miller

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